



IN THE GRAND COURT OF THE CAYMAN ISLANDS  
FINANCIAL SERVICES DIVISION

Cause No. FSD 227 of 2018 (IKJ)

BETWEEN:

FORTUNATE DRIFT LIMITED

Plaintiff

-and-

CANTERBURY SECURITIES, LTD.

Defendant

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ORDER

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**UPON** the summons of the Defendant, dated 11 April 2023, for an order varying paragraph 11 of the Court's Order of 18 October 2019 such that the parties have "*permission to adduce expert evidence on market manipulation*" (the **Expert Evidence Application**)

**AND UPON** the summons of the Plaintiff, dated 2 May 2023, for an order that certain sections of the Third Amended Defence and Counterclaim and of the Defendant's Witness Statements be struck out (the **Strike Out Application**)

**AND UPON** the Expert Evidence Application and the Strike Out Application being adjourned by the Court by Order dated 22 May 2023 to be heard at trial of this matter, which was listed to be heard from 5 - 16 June 2023, and was heard in part from 5 – 14 June 2023 (the **Trial**)

**AND UPON** leading counsel for the Defendant conceding in its Skeleton Argument dated 17 May 2023 that the Defendant accepted that that it may not rely on the Hindenburg Report, the FINRA decision or the Nasdaq decision for the truth of their contents

**AND UPON** the Defendant renewing the Expert Evidence Application orally on 14 June 2023 at the conclusion of evidence at the Trial

**AND UPON** the Court adjourning the trial generally by Order made on 14 June 2023 and directing further written submissions in relation to the Expert Evidence Application (the *Supplemental Submissions*)

**AND UPON** the Court considering the material before the Court on the Expert Evidence Application and the Supplemental Submissions

**IT IS ORDERED THAT:**

The Expert Evidence Application

1. The Expert Evidence Application is dismissed.
2. The Defendant shall pay the Plaintiff's costs of the Expert Evidence Application, to be taxed on the standard basis if not agreed.

The Strike Out Application

3. No order is made on the Strike Out Application.
4. The Defendant shall pay the Plaintiff's costs of the Strike Out Application, to be taxed on the standard basis if not agreed.

Further Directions for the Trial

5. The parties are to file and exchange written closing submissions by 16.00 on Monday, 10 July 2023.

6. There be no direction for an oral hearing of the parties' closing submissions.
7. Should the Court, on review of the parties' written closing submissions, require further submissions whether in writing or at an oral hearing, the Court shall give such further directions as it thinks appropriate.

**DATED** this 30<sup>th</sup> day of June 2023

**FILED** this 30<sup>th</sup> day of June 2023



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**THE HON. JUSTICE KAWALEY**  
**JUDGE OF THE GRAND COURT**